

**IN THE UNITED STATES DISTRICT COURT  
DISTRICT OF MASSACHUSETTS**

FIDELITY MANAGEMENT TRUST	)	
COMPANY, as Collateral Agent for Mellon	)	
Bank, N.A., as Trustee of Bell Atlantic Master	)	
Trust with Respect to Account C	)	
	)	Civil Action No. 04-cv-11873 NMG
Plaintiff,	)	
v.	)	
	)	
RICCARDO OLIVIERI, an individual	)	
	)	
Defendant.	)	
	)	
	)	
	)	
	)	

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**JOINT MOTION FOR CONTINUANCE**

Plaintiff Fidelity Management Trust Company (“Fidelity”), as collateral agent and investment manager and not individually, on behalf of Mellon Bank, N.A., as Trustee of the GTE Service Corporation Plan for Employees’ Pensions Trust with respect to Account No. 176230, *n/k/a* the Bell Atlantic Master Trust with respect to Account C (“Bell Atlantic Trust”), and Defendant Riccardo Olivieri hereby submit this Joint Motion for Continuance of the status conference scheduled for April 28, 2005 in the above captioned case. In support hereof the parties state the following:

1. On December 20, 2004, the parties filed a Joint Motion to Stay Proceedings Pending Confirmation of Bankruptcy Plan prior to the pre-trial scheduling conference of January 5, 2005 in this action (the “Guaranty Suit”).
2. As grounds for the Motion to Stay, the parties indicated to the Court that the parties had signed a term sheet resolving both this Guaranty Suit and the Adversary Proceeding, number 04-1374, pending in the United States District Court for the Southern District of Florida

in connection with the voluntary petitions for relief under chapter 11 of the United States Bankruptcy Code filed on behalf of Florida Development Associates, Ltd. ("FDA") and related parties. Mr. Olivieri had executed a guaranty in favor of Bell Atlantic Trust relating to a loan extend by Bell Atlantic Trust to FDA, which guaranty Fidelity sought to enforce in the Guaranty Suit.

3. The parties explained to the Court that because FDA was a party to the term sheet, the approval of the Bankruptcy Court was required to effectuate the settlement in this matter. Approval of the term sheet was to be obtained as part of the Plan of Reorganization of FDA, which the parties anticipated would be confirmed based on the support of all of the major creditors. The parties further indicated that upon confirmation of the Plan of Reorganization by the Bankruptcy Court, both the Adversary Proceeding and the Guaranty Suit would be dismissed with prejudice.

4. Based on the parties' representations the Court scheduled another status conference in this case for April 28, 2005.

5. On April 21, 2005, the Bankruptcy Court approved the Plan of Reorganization. Under the term sheet the Adversary Proceeding and the Guaranty Suit are to be dismissed with prejudice after the effective date of the Plan of Reorganization. The effective date of the Plan of Reorganization is May 2, 2005, the date of the expiration of the appeals period.

6. For the above-reasons, the parties request a thirty (30) day continuance of the status conference scheduled for April 28, 2005. The parties anticipate that a motion for dismissal of this Guaranty Suit as well as the Adversary Proceeding will be filed during the thirty day continuance, after the effective date of the Plan of Reorganization.

WHEREFORE the parties respectfully move the Court to enter the attached proposed order.

Respectfully submitted,

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Attorneys for Fidelity Management Trust Company, as Investment Manager and Collateral Agent and not Individually	Attorneys for Riccardo Olivieri

Dated: April 27, 2005